



[BILLING CODE: 4810-033-P]

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

**Agency Information Collection Activities; Information Collection Extension with Revision;
Comment Request; Bank Secrecy Act/Money Laundering Risk Assessment**

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury.

ACTION: Notice and request for comment.

SUMMARY: The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995.

In accordance with the requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35) (PRA), the OCC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number.

The OCC is soliciting comment concerning its information collection entitled, “Bank Secrecy Act/Money Laundering Risk Assessment,” also known as the Money Laundering Risk (MLR) System.

DATES: Comments must be submitted by [INSERT 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: Because paper mail in the Washington, DC area and at the OCC is subject to delay, commenters are encouraged to submit comments by e-mail, if possible. Comments may be sent to: Legislative and Regulatory Activities Division, Office of the Comptroller of the

Currency, Attention: 1557-0231, 400 7th Street, SW., Suite 3E-218, Mail Stop 9W-11, Washington, DC 20219. In addition, comments may be sent by fax to (571) 465-4326 or by electronic mail to prainfo@occ.treas.gov. You may personally inspect and photocopy comments at the OCC, 400 7th Street, SW., Washington, DC, 20219. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 649-6700, or for persons who are deaf or hard of hearing, TTY, (202) 649-5597. Upon arrival, visitors will be required to present valid government-issued photo identification and submit to security screening in order to inspect and photocopy comments.

All comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

FOR FURTHER INFORMATION CONTACT: Shaquita Merritt, OCC Clearance Officer, (202) 874-5090, or for persons who are deaf or hard of hearing, TTY, (202) 649-5597, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 400 7th Street, SW., Washington, DC 20219.

SUPPLEMENTARY INFORMATION: Under the PRA, Federal agencies must obtain approval from the OMB for each collection of information they conduct or sponsor. "Collection of information" is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include questions posed to agencies, instrumentalities, or employees of the United States, if the results are to be used for general statistical purposes, that is, if the results are to be used for statistical compilations of general public interest, including compilations showing the status or implementation of Federal activities and programs. Section 3506(c)(2)(A) of the PRA requires Federal agencies to provide

a 60-day notice in the Federal Register concerning each proposed collection of information, including each proposed extension or revision of an existing collection of information, before submitting the collection to OMB for approval. In compliance with the PRA, the OCC is publishing notice of the proposed extension with revision of the collection of information set forth in this document.

The MLR System enhances the ability of examiners and bank management to identify and evaluate Bank Secrecy Act/Money Laundering and Office of Foreign Asset Control (OFAC) sanctions risks associated with banks' products, services, customers, and locations. As new products and services are introduced, existing products and services change, and banks expand through mergers and acquisitions, banks' evaluation of money laundering and terrorist financing risks should evolve as well. Consequently, the MLR risk assessment is an important tool for the OCC's Bank Secrecy Act/Anti-Money Laundering/OFAC supervision activities because it allows the agency to better identify those institutions, and areas within institutions, that pose heightened risk and allocate examination resources accordingly. This risk assessment is critical in protecting U.S. financial institutions of all sizes from potential abuse from money laundering and terrorist financing. Absent an appropriate risk assessment, applicable controls cannot be effectively implemented for the lines of business, products, or entities that would elevate Bank Secrecy Act/Money Laundering and OFAC compliance risks.

We will collect MLR information for all financial institutions supervised by the OCC.

The OCC recently updated the annual Risk Summary Form (RSF). The 2015 form has a fully automated format that makes data entry quick and efficient and provides an electronic record for all parties.

The OCC estimates the burden of this collection of information as follows:

Burden Estimates

Community Bank and Federal Branches and Agencies populations:

Estimated Number of Respondents: 1,450.

Estimated Number of Responses: 1,450.

Frequency of Response: Annually.

Estimated Annual Burden: 8,700 hours.

Midsize Bank population:

Estimated Number of Respondents: 47.

Estimated Number of Responses: 47.

Frequency of Response: Annually.

Estimated Annual Burden: 1,175 hours.

Large Bank population:

Estimated Number of Respondents: 38.

Estimated Number of Responses: 38.

Frequency of Response: Annually.

Estimated Annual Burden: 3,040 hours.

With respect to the above collection of information, the OCC invites comments on these topics:

- (a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information has practical utility;
- (b) The accuracy of the agency's estimate of the burden of the collection of information;

- (c) Ways to enhance the quality, utility, and clarity of the information to be collected;
- (d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- (e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

All comments will become a matter of public record. Written comments should address the accuracy of the burden estimates and ways to minimize burden including the use of automated collection techniques or the use of other forms of information technology as well as other relevant aspects of the information collection request.

Dated: December 28, 2015.

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Legislative and Regulatory Activities Division.

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